

## Message Text

SECRET

PAGE 01 CAIRO 04750 011623Z

67-S

ACTION NEA-16

INFO OCT-01 ISO-00 SS-20 INR-10 EB-11 RSC-01 DRC-01 /060 W

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R 011512Z JUL 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 4802

S E C R E T CAIRO 4750

E.O. 11652: GDS

TAGS: EFIN, EG

SUBJECT: GOE CREDIT INDEBTEDNESS

REF: CAIRO 4562

1. DURING MY TALK WITH MINISTER  
OF FINANCE  
REPORTED

REFTEL, I ALSO RAISED WITH HIM IMPORTANCE OF  
STRENGTHENING GOE'S CREDIT WORTHINESS. HE CONCEDED  
THAT THIS IS ALSO ONE OF HIS PRINCIPAL OBJECTIVES  
AND ASKED IF I HAD ANY SUGGESTIONS ON HOW THIS MIGHT  
BE DONE.

2. I TOLD HIM THAT SPEAKING PERSONALLY, I BELIEVED  
THERE WERE SOME THINGS THAT GOE COULD DO TO HELP  
IN THIS MATTER. WHILE I RECOGNIZED THE STAGGERING  
DEBT SERVICING PROBLEM AND LIMITED FOREIGN CURRENCY  
RESOURCES THAT DEBEVIL GOE, IT DID SEEM TO ME THAT  
GOE COULD ACT TO PAY ITS ACKNOWLEDGED OBLIGATIONS  
MORE PROMPTLY THAN IS PRESENTLY THE CASE. THUS,  
FOR EXAMPLE, PAYMENTS DUE ON VARIOUS US LOANS ARE  
USUALLY PAID, BUT ALWAYS SEVERAL WEEKS LATER. I  
COULD NOT HELP BUT BELIEVE THAT THIS WAS MAINLY  
DUE TO BUREAUCRATIC INEFFICIENCY, WHICH SHOULD BE  
CORRECTABLE. RESPONSIBLE OFFICERS IN MINFINANCE  
SHOULD BE INSTRUCTED TO BEGIN THEIR PROCESSING  
ACTIONS, SAY, 10 DAYS OR SO BEFORE THE DUE DATE RATHER  
THAN AFTERWARDS. SINCE EGYPT WAS PAYING SUCH

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OBLIGATIONS ANYWAY, I WOULD THINK THAT EARLIER

RATHER THAN LATER PROCESSING WOULD BE JUST AS EASY.

3. ABDUL FATAH AGREED. HE CLAIMED TO HAVE SENT SUCH INSTRUCTIONS TO HIS SUBORDINATES TO IMPRESS UPON THEM THE IMPORTANCE OF PAYING OBLIGATIONS ON TIME. I ASKED IF HE WOULD LIKE ME TO SEND HIM, ON AN INFORMAL BASIS, AN INDICATION OF WHEN PAYMENTS ARE DUE, PERHAPS TWO OR THREE WEEKS BEFORE THE DUE DATE, TO ENABLE HIM TO MONITOR EXPEDITIOUS PROCESSING. HE SAID HE WOULD BE GLAD TO HAVE SUCH INFORMATION. I SHALL ARRANGE TO SEND IT TO HIM.  
EILTS

SECRET

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DIPLOMATIC DISCUSSIONS, MINISTER COUNSELORS, DEBT REPAYMENTS, ORGANIZATION & MANAGEMENT, GOVERNMENT MINISTRIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 01 JUL 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** shawdg  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974CAIRO04750  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
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**Executive Order:** GS  
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**Film Number:** D740174-0656  
**From:** CAIRO  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740785/aaaacuuk.tel  
**Line Count:** 74  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION NEA  
**Original Classification:** SECRET  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Channel Indicators:** n/a  
**Previous Classification:** SECRET  
**Previous Handling Restrictions:** n/a  
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**Subject:** GOE CREDIT INDEBTEDNESS  
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